

**Question for written answer E-001168/2023
to the Commission**
Rule 138
Eugen Tomac (PPE)

Subject: Position of Europe regarding abandonment of petrodollars

On 28 March 2023, the French giant Total Energies finalised the first-ever deal for the purchase of liquefied natural gas from China settled in yuan. On the same day, Beijing and Brazil, two of the strongest BRICS countries, announced an agreement to conduct their trade and financial transactions directly, exchanging RMB yuan for Brazilian real and vice versa, instead of using the US dollar as an intermediary.

Many other major emerging economies of the world, such as India, the UAE or Iran, are also thinking of abandoning the dollar in favour of these new arrangements. This is presenting a major economic challenge to the transatlantic alliance, which is already struggling to deal with the fallout from the Russian offensive.

In view of this:

1. What position does the Commission plan to adopt in response to this historic change of course that is imperilling the economies of our Member States and allies? What strategy will it adopt to shield the euro from the impact of this progressive abandonment of the petrodollar?
2. How will ensure that these new developments do not undermine the effectiveness of the sanctions imposed on the Russian Federation with a view to ending the war?

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